



Order Filed on January 25, 2024
by Clerk
U.S. Bankruptcy Court
District of New Jersey

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**
Caption in Compliance with D.N.J. LBR 9004-1(b)

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In re:

BLOCKFI INC., *et al.*,¹

Wind-Down Debtors.

Case No. 22-19361 (MBK)

Judge Michael B. Kaplan

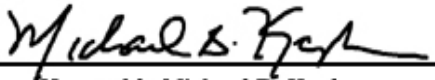
Chapter 11

(Jointly Administered)

**ORDER ALLOWING FINAL COMPENSATION FOR
SERVICES RENDERED AND REIMBURSEMENT OF
EXPENSES OF FEE APPLICATIONS OF (I) HAYNES AND
BOONE, LLP; (II) DELOITTE TAX LLP; (III) BERKELEY RESEARCH
GROUP, LLC; AND (IV) KROLL RESTRUCTURING ADMINISTRATION LLC**

The relief set forth on the following pages(s), number two (2) through four (4), is hereby
ORDERED.

DATED: January 25, 2024


Honorable Michael B. Kaplan
United States Bankruptcy Judge

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BLOCKFI INC., et al.

Chapter 11, Case No.: 22-19361 (MBK) (Jointly Administered)

**ORDER ALLOWING FINAL COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT
OF EXPENSES OF FEE APPLICATIONS OF (I) HAYNES AND BOONE, LLP; (II) DELOITTE TAX LLP;
(III) BERKELEY RESEARCH GROUP, LLC; AND (IV) KROLL RESTRUCTURING ADMINISTRATION
LLC**

Upon the final fee applications (the “Fee Applications”) of (I) Haynes and Boone, LLP, Co-Counsel to the Debtors [Dkt. No. 1950]; (II) Deloitte Tax LLP, Tax Advisory Services Provider to the Debtors [Dkt. No. 1939]; (III) Berkeley Research Group, LLC, Financial Advisors to the Debtors [Dkt. 1941]; and (IV) Kroll Restructuring Administration LLC, Administrative Advisors to the Debtors [Dkt. No. 1937] retained by the Debtors in the above-captioned chapter 11 cases (collectively, the “Retained Professionals” and each a “Retained Professional”), and this Court having previously authorized the employment of the Retained Professionals in the Debtors’ cases; and it appearing that all of the requirements of sections 327, 328, 330, and 331 of title 11 of the United States Code, as well as Rule 2016 of the Federal Rules of Bankruptcy Procedure and the local rules of this Court have been satisfied; and it further appearing that the fees and expenses incurred were reasonable and necessary; and proper and adequate notice of the Fee Applications has been given and that no other or further notice is necessary; and no objections or other responses having been filed with regard to the Fee Applications; and in consideration of the various recommendations of the fee examiner, Elise S. Frejka (the “Fee Examiner”) with respect to the Fee Applications as set forth in the *Fee Examiner’s Consolidated Final Report Regarding Final Fee Applications of (I) Haynes and Boone, LLP; (II) Deloitte Tax LLP; (III) Berkeley Research Group, LLC; and (IV) Kroll Restructuring Administration LLC* (the “Consolidated Report”) [Docket No. 2045]; and the Court having considered the Fee Applications of the Retained Professionals and the Consolidated Report, and good and sufficient cause appearing therefore, accordingly,

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BLOCKFI INC., et al.

Chapter 11, Case No. : 22-19361 (MBK) (Jointly Administered)

ORDER ALLOWING FINAL COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES OF FEE APPLICATIONS OF (I) HAYNES AND BOONE, LLP; (II) DELOITTE TAX LLP; (III) BERKELEY RESEARCH GROUP, LLC; AND (IV) KROLL RESTRUCTURING ADMINISTRATION LLC

IT IS HEREBY ORDERED THAT:

1. The Fee Applications are hereby approved in the amounts set forth on Exhibit A attached to this Order.
2. The Retained Professionals are hereby granted allowance of compensation and reimbursement of expenses in the amounts set forth on Exhibit A under the columns entitled “Total Amount Allowed per Court Order (Fees)” and “Total Amount Allowed per Court Order (Expenses)” (jointly, the “Allowed Interim Professional Claims”) for the Third Interim Fee Period (as defined in the Consolidated Report).
3. The Retained Professionals are hereby granted allowance of compensation and reimbursement of expenses, on a final basis, in the amounts set forth on Exhibit A under the columns entitled “Total Amount Allowed per Court Order (Final Fees)” and “Total Amount Allowed per Court Order (Final Expenses)” (jointly, the “Allowed Final Professional Claims”) for the Compensation Period (as defined in the Consolidated Report).
4. The Wind-Down Debtors are hereby authorized and directed to remit to each Retained Professional the full amount of the Allowed Final Professional Claims less any and all amounts previously paid on account of such fees and expenses after application of any retainer remaining. Without limiting the foregoing, any amounts previously held back with respect to the period covered by the Fee Applications may be released in payment of the Allowed Final Professional Claims.

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BLOCKFI INC., et al.

Chapter 11, Case No. : 22-19361 (MBK) (Jointly Administered)

**ORDER ALLOWING FINAL COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT
OF EXPENSES OF FEE APPLICATIONS OF (I) HAYNES AND BOONE, LLP; (II) DELOITTE TAX LLP;
(III) BERKELEY RESEARCH GROUP, LLC; AND (IV) KROLL RESTRUCTURING ADMINISTRATION
LLC**

5. This Order shall constitute a separate order for each Retained Professional and the appeal of any order with respect to any Retained Professional shall have no effect on the authorized fees and expenses of the other Retained Professionals.

6. This Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation or interpretation of this Order.

EXHIBIT A

BLOCKFI INC., et al. Case No.: 22-19361 (MBK)

Third Interim Period

Applicant	Compensation Period	Interim Fees Requested	Fee Examiner's Recommended Fee Adjustments	Interim Expenses Requested	Fee Examiner's Recommended Expense Adjustment	Total Amount Allowed per Court Order (Fees)	Total Amount Allowed per Court Order (Expenses)
Haynes and Boone, LLP <i>Co-Counsel to the Debtors</i> [Dkt. No. 1950]	08/01/2023 - 10/03/2023	\$2,207,681.92	\$0.00	\$19,683.68	\$0.00	\$2,207,681.92	\$19,683.68
Deloitte Tax LLP <i>Tax Advisory Services Provider to the Debtors</i> [Dkt. No. 1939]	08/01/2023 - 10/03/2023	\$339,800.00	\$0.00	\$0.00	\$0.00	\$339,800.00	\$0.00
Kroll Restructuring Administration LLC <i>Administrative Advisors to the Debtors</i> [Dkt. No. 1937]	08/01/2023 - 10/03/2023	\$158,542.84	\$0.00	\$244.00	\$0.00	\$158,542.84	\$244.00

BLOCKFI INC., et al. Case No.: 22-19361 (MBK)

Final Fee Period

Applicant	Compensation Period	Total Amount Allowed per Court Order (Final Fees)	Total Amount Allowed per Court Order (Final Expenses)
Haynes and Boone, LLP <i>Co-Counsel to the Debtors</i> [Dkt. No. 1950]	11/28/2022 - 10/03/2023	\$12,641,195.23	\$212,064.83
Deloitte Tax LLP <i>Tax Advisory Services Provider to the Debtors</i> [Dkt. No. 1939]	03/01/2023 - 10/03/2023	\$947,899.80	\$0.00
Berkeley Research Group, LLC <i>Financial Advisors to the Debtors</i> [Dkt. No. 1941]	11/28/2022 - 12/26/2022	\$1,136,773.00	\$5,383.84
Kroll Restructuring Administration LLC <i>Administrative Advisors to the Debtors</i> [Dkt. No. 1937]	11/28/2022 - 10/03/2023	\$213,562.06	\$244.00

In re:
BlockFi Inc.
Debtor

Case No. 22-19361-MBK
Chapter 11

CERTIFICATE OF NOTICE

District/off: 0312-3
Date Rcvd: Jan 25, 2024

User: admin
Form ID: pdf903

Page 1 of 10
Total Noticed: 1

The following symbols are used throughout this certificate:

Symbol	Definition
+	Addresses marked '+' were corrected by inserting the ZIP, adding the last four digits to complete the zip +4, or replacing an incorrect ZIP. USPS regulations require that automation-compatible mail display the correct ZIP.

Notice by first class mail was sent to the following persons/entities by the Bankruptcy Noticing Center on Jan 27, 2024:

Recip ID	Recipient Name and Address
db	+ BlockFi Inc., c/o M3 Partners, 1700 Broadway, 19th Floor, New York, NY 10019-5905

TOTAL: 1

Notice by electronic transmission was sent to the following persons/entities by the Bankruptcy Noticing Center.
Electronic transmission includes sending notices via email (Email/text and Email/PDF), and electronic data interchange (EDI).

NONE

BYPASSED RECIPIENTS

The following addresses were not sent this bankruptcy notice due to an undeliverable address, *duplicate of an address listed above, *P duplicate of a preferred address, or ## out of date forwarding orders with USPS.

NONE

NOTICE CERTIFICATION

I, Gustava Winters, declare under the penalty of perjury that I have sent the attached document to the above listed entities in the manner shown, and prepared the Certificate of Notice and that it is true and correct to the best of my information and belief.

Meeting of Creditor Notices only (Official Form 309): Pursuant to Fed .R. Bank. P.2002(a)(1), a notice containing the complete Social Security Number (SSN) of the debtor(s) was furnished to all parties listed. This official court copy contains the redacted SSN as required by the bankruptcy rules and the Judiciary's privacy policies.

Date: Jan 27, 2024

Signature: /s/Gustava Winters

CM/ECF NOTICE OF ELECTRONIC FILING

The following persons/entities were sent notice through the court's CM/ECF electronic mail (Email) system on January 25, 2024 at the address(es) listed below:

Name	Email Address
Aaron Garber	on behalf of Creditor Kristen Vorhees agarber@wgwc-law.com
Adam S. Ravin	on behalf of Interested Party The Foreign Representatives of Three Arrows Capital Ltd. (in liquidation) adam.ravin@lw.com
Alan Stuart Maza	on behalf of Creditor Securities and Exchange Commission mazaa@sec.gov mazaa@sec.gov
Allen I Gorski	on behalf of Creditor Estate of Herman Katzenell agorski@gorskiknowlton.com
Allen I Gorski	on behalf of Creditor Nancy Fout agorski@gorskiknowlton.com
Allen Joseph Underwood, II	on behalf of Interested Party Genesis Global Holdco LLC Genesis Global Capital, LLC and Genesis Asia Pacific Pte. Ltd.

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Bryan Russell Horton

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Jessica Cole

District/off: 0312-3

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Total Noticed: 1

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John D. Giampolo

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Kaitlin R. Walsh

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